	Case 22-00744 L	De extrement. De	Entered 10/28/25 11:27:37	Desc Ma	urı	
Fill in th	nis information to identify the c	case: Document Pa	ge 1 of 15			
Debtor N	ame Property Holders, I	Ltd				
United S	tates Bankruptcy Court for the:North	ern District of Iowa				
Case nui	mber: 22-00744	_		Check amend	if this is a	an
Offic	ial Form 425C					
Mon	thly Operating Re	port for Small Busines	s Under Chapter 11		,	12/17
Month:	September, 202	25	Date report filed:	9/28/202 MM / DD / Y		
Line of	business: Property Inv. & I	Rental	NAISC code:	5313		
		n 1746, of the United States Code	, I declare under penalty of perjury			
		y knowledge, these documents ar				
Respon	sible party:	Charles Davisson, President				
Original	signature of responsible party	Clarkh				
Printed	name of responsible party	Charles Davisson				
	1. Questionnaire					
Δ		-		!		
Ans	swer all questions on benaif c	of the deptor for the period covered b	by this report, unless otherwise indicate	ea. Yes	No	N/A
	If you answer No to any o	f the questions in lines 1-9, attach	an explanation and label it Exhibit			1.1.71
1.	Did the business operate duri	ng the entire reporting period?		<u> </u>		
2.	Do you plan to continue to op	erate the business next month?		1		
3.	Have you paid all of your bills	on time?		✓		
4.	Did you pay your employees	on time?				\checkmark
5.	Have you deposited all the re-	ceipts for your business into debtor in	possession (DIP) accounts?	✓		
6.	Have you timely filed your tax	returns and paid all of your taxes?		✓		
7.	Have you timely filed all other	required government filings?				4
8.	Are you current on your quart	erly fee payments to the U.S. Trustee	or Bankruptcy Administrator?			4
9.	Have you timely paid all of yo	ur insurance premiums?		\checkmark		
	If you answer Yes to any o	of the questions in lines 10-18, att	ach an explanation and label it <i>Exhi</i>	ibit B.		
10.	Do you have any bank accoun	nts open other than the DIP accounts?			$ \mathbf{\Lambda} $	
11.	Have you sold any assets oth	er than inventory?			\checkmark	
12.	Have you sold or transferred a	any assets or provided services to any	one related to the DIP in any way?		A	
13.	Did any insurance company c	cancel your policy?			$ \mathbf{\Lambda} $	
14.	Did you have any unusual or	significant unanticipated expenses?				
	,	om anyone or has anyone made any p	ayments on your behalf?		\checkmark	
	Has anyone made an investm				$ \mathbf{A} $	

Case 22-00744 Doc 282 Filed 10/28/25 Entered 10/28/25 11:27:37 Desc Main Page 2 of 15 Document Case number <u>22</u>-00744 Debtor Name Property Holders, Ltd 17. Have you paid any bills you owed before you filed bankruptcy? 18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? 2. Summary of Cash Activity for All Accounts 19. Total opening balance of all accounts 574.13 This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case. 20. Total cash receipts Attach a listing of all cash received for the month and label it Exhibit C. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of Exhibit C. \$ 18,311.55 Report the total from *Exhibit C* here.

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

- \$ 18,498.65

Report the total from Exhibit D here.

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as net profit.

+ \$ ____-187.10

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the cash on hand at the beginning of the month on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

387.03

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables \$_____\$

(Exhibit E)

Debtor Name Property Holders, Ltd

Case number 22-00744

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$_____

(Exhibit F)

5. Employees

- 26. What was the number of employees when the case was filed?
- 27. What is the number of employees as of the date of this monthly report?

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?	\$	
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?	\$81,5	518.41
30. How much have you paid this month in other professional fees?	\$	0

31. How much have you paid in total other professional fees since filing the case?

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A Projected		Column B Actual	_	Column C Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ 12,050.00	-	\$18,311.55	=	\$6,261.55
33. Cash disbursements	\$ 12,000.00	-	\$ 18,498.65	=	\$6,498.65
34. Net cash flow	\$50.00	-	\$187.10	=	\$

35. Total projected cash receipts for the next month:

\$ 12,050.00

1

0

36. Total projected cash disbursements for the next month:

12,000.00

37. Total projected net cash flow for the next month:

= \$ 50.00

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Debtor Name Property Holders, Ltd

Case number 22-00744

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

Official Form 425C

Exhibit A – unpaid bills September, 2025

No unpaid bills that we know of as of September 30, 2025.

Exhibit C

September, 2025 Rents Received, sale proceeds, credits etc.

GSCU rents:

\$5,000.00

DUPACO rents:

\$13,285.00

Grand total:

\$18,285.00

Exhibit D Listing of Check/ACH/Credit Card/Cash Disbursements September, 2025

Date	Check # etc	Payee	Amount	Purpose
Sept 2, 2025	Payment	Mr. Rick Smith	\$600.00	Subcontractor (1933 Higley Ave SE)
Sept 2, 2025	Payment	Ms. Chelsea	\$400.00	Subcontractor (1713 7th Ave SE)
		Perkins		
Sept 2, 2025	Payment	Mr. Elvin Reyos	\$300.00	Subcontractor (1713 7th Ave SE)
Sept 2, 2025	Payment	Homesite	\$158.00	Insurance
		Insurance		
Sept 3, 2025	Ck# 2516	Ms. Kristina	\$600.00	Subcontractor (1933 Higley Ave SE)
		Barber		
Sept 3, 2025	Ck# 2532	Ms. Kristina	\$375.00	Subcontractor (1933 Higley Ave SE)
		Barber		
Sept 6, 2025	Payment	Mr. Michael	\$580.00	Subcontractor (1933 Higley Ave SE)
		White		
Sept 8, 2025	Payment	Mr. Jeff Nickels	\$500.00	Subcontractor (1933 Higley Ave SE)
Sept 8, 2025	Ck# 2535	Linn Co	\$60.00	Eviction notice fee
Sept 8, 2025	Payment	Mr. Brandon	\$300.00	Subcontractor (2021 Grand Ave SE)
		Taylor		
Sept 9, 2025	Payment	Ms. Chelsea	\$20.00	Subcontractor (1713 7 th Ave SE)
		Perkins		
Sept 10, 2025	Payment	Ms. Chelsea	\$150.00	Subcontractor (1713 7th Ave SE)
	_	Perkins	4	<u> </u>
Sept 10, 2025	Payment	King's Material	\$7.80	Subcontractor (1713 7 th Ave SE)
Sept 10, 2025	Payment	Conoco	\$5.00	Gas for work vehicle
Sept 11, 2025	Payment	Ms. Kristina	\$65.00	Subcontractor (1933 Higley Ave SE)
		Barber	****	
Sept 11, 2025	Payment	Mr. Chris Avinger	\$200.00	Subcontractor (2842 14 th Ave SE)
Sept 11, 2025	Payment	Home Depot	\$6.00	Supplies (2021 Grand Ave SE)
Sept 12, 2025	Payment	Mr. Jeff Nickels	\$800.00	Subcontractor (1933 Higley Ave SE)
Sept 12, 2025	Payment	Mr. Dewayne	\$100.00	Subcontractor – yard care
		Oliver	4	various
Sept 15, 2025	Ck# 2528	Mr. Rush Shortley	\$500.00	Professional fees
Sept 15, 2025	Ck# 2529	Ms. Kristina	\$71.00	Subcontractor (1933 Higley Ave SE)
	01 11 0500	Barber	4=64.06	
Sept 15, 2025	Ck# 2530	Ms. Kristina	\$564.00	Subcontractor (1933 Higley Ave SE)
	01 11 05 5 5	Barber		
Sept 15, 2025	Ck# 2536	Ms. Kristina	\$457.50	Subcontractor (1933 Higley Ave SE)
		Barber		
Sept 16, 2025	Payment	Mr. Jeff Nickels	\$800.00	Subcontractor (1933 Higley Ave SE)

Sept 16, 2025	Payment	Ms. Chelsea Perkins	\$480.00	Subcontractor (1719 Bever Ave SE)
Sept 16, 2025	Ck# 2538	Mr. Michael White	\$255.00	Subcontractor (1933 Higley Ave SE)
Sept 17, 2025	Payment	Mr. Brandon Taylor	\$300.00	Subcontractor (1801 Bever Ave SE)
Sept 18, 2025	Payment	Mr. Rick Smith	\$550.00	Subcontractor (2021 Grand Ave SE)
Sept 19, 2025	Payment	Alliant Energy	\$985.18	Utilities
Sept 19, 2025	Payment	Ms. Chelsea Perkins	\$200.00	Subcontractor (1719 Bever Ave SE)
Sept 22, 2025	Payment	Mr. Allen Schumacher	\$650.00	Subcontractor, hauling
Sept 22, 2025	Payment	Mr. Dewayne Oliver	\$575.00	Subcontractor – yard care various
Sept 22, 2025	Ck# 2543	Mr. Michael White	\$153.00	Subcontractor (1734 5th Ave SE)
Sept 22, 2025	Ck# 2544	Ms. Kristina Barber	\$496.00	Subcontractor (1933 Higley Ave SE)
Sept 22, 2025	Payment	Mr. Chris Avinger	\$540.00	Subcontractor (2842 14th Ave SE)
Sept 22, 2025	Ck# 2545	Mr. Michael White	\$716.00	Subcontractor (1933 Higley Ave SE)
Sept 23, 2025	Payment	Mr. Rick Smith	\$650.00	Subcontractor (2021 Grand Ave SE)
Sept 23, 2025	Payment	Mr. Brandon Taylor	\$500.00	Subcontractor (2021 Grand Ave SE)
Sept 24, 2025	Payment	Tru Green	\$135.73	Lawn Care (3824 Indiandale Cr SE)
Sept 25, 2025	Payment	Mid American	\$202.54	Utilities
Sept 26, 2025	Ck# 2795	Linn Co Sherriff	\$60.00	Eviction (412 26th St)
Sept 27, 2025	Payment	Ms. Chelsea Perkins	\$150.00	Subcontractor (1713 7 th Ave SE)
Sept 29, 2025	Payment	Mr. Brandon Taylor	\$500.00	Subcontractor (2021 Grand Ave SE)
Sept 29, 2025	Payment	Mr. Chris Avinger	\$430.00	Subcontractor (2842 14th Ave SE)
Sept 29, 2025	Payment	Mr. Rick Smith	\$900.00	Subcontractor (2021 Grand Ave SE)
Sept 29, 2025	Ck# 2797	Ms. Tessa Snyder	\$435.00	Subcontractor (1713 7th Ave SE)
Sept 29, 2025	Ck# 2747	Mr. Tristan Johnson	\$165.00	Subcontractor (1713 7th Ave SE)
Sept 30, 2025	Payment	Mr. Brandon Taylor	\$100.00	Subcontractor (1734 5th Ave SE)

Exhibit E

Unpaid Bills September, 2025

All bills were current in September, 2025.

Exhibit F

Accounts Receivable as of September 30, 2025

There are no accounts receivable for September 2025.



P.O. Box 179 Dubuque, IA 52004-0179

(800) 373-7600 / dupaco.com

ESTATE OF PROPERTY HOLDERS, LTD DEBTOR PO BOX 2328 **CEDAR RAPIDS IA 52406-2328**

Get instant alerts + paperless statements!

Turn on eStatements in Shine Online or Mobile Banking



	perating Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDI		ENDING BA	
	SD - 930590815	574.13	-18,498.65	18,311.55		387.0	03
		Titles: Estate of Property Holder	s, LTD Debtor in Possessio	on BK Case No.22	2-00744		
DATE	DESCRIPTION				DEBITS	CREDITS	BALANCE
09/01	Previous Balance						574.13
09/02	Transfer Deposit					1,000.00	1,574.13
09/02	Transfer Deposit					1,200.00	2,774.13
09/02	Rick Smith				600.00		2,174.13
09/02	Chelsea Perkins				400.00		1,774.13
09/02	Elvin Reyes				300.00		1,474.13
09/03	ACH Debit INS PREM	M HOMESITE ID1043361207			158.50		1,315.63
09/03	Check #2516				600.00		715.63
09/03	Check #2532				375.00		340.63
09/03		8 Transfer Deposit Estate of Propei	ty H, in Possess in			250.00	590.63
		No. 22-00744 Estate of Pr					
09/06	Michael White				580.00		10.63
09/08	Transfer Deposit					900.00	910.63
09/08	Jeff Nickels				500.00		410.63
09/08	Check #2535				60.00		350.63
09/08	Brandon Taylor				300.00		50.63
09/09	Chelsea Perkins				20.00		30.63
09/10	Transfer Deposit					600.00	630.63
09/10	Chelsea Perkins				150.00		480.63
09/10		MATERIAL INC KMI KINGS MATE	rial inc kmi cedar rapii	DS	7.80		472.83
	IA #3859 #0000000						
09/10		CO - HILL BROS CONOCO - HILL B	Ros Cedar Rapids IA #38	59	5.00		467.83
	#001						
09/11	Eviction Refund					25.80	493.63
09/11	Kristina Barber				65.00		428.63
09/11	Chris Avinger				200.00		228.63
09/11	MC Purchase THE H #4377	OME DEPOT #2108 THE HOME DE	POT #2108 CEDAR RAPIDS	IA #3859	6.40		222.23
09/12	Transfer Deposit					1,100.00	1,322.23
09/12	Jeff Nickels				800.00		522.23
09/12	Dwayne Oliver				100.00		422.23
09/13	Transfer Deposit					1,330.75	1,752.98
09/15	Check #2528				500.00		1,252.98
09/15	Check #2529				71.00		1,181.98
09/15	Check #2530				564.00		617.98
09/15	Check #2536				457.50		160.48
09/16	Transfer Deposit					900.00	1,060.48

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DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
09/16	Transfer Deposit		900.00	1,960.48
09/16	Jeff Nickels	800.00		1,160.48
09/16	Chelsea Perkins	480.00		680.48
09/16	Check #2538	255.00		425.48
09/17	Brandon Taylor	300.00		125.48
09/17	Transfer Deposit		2,160.00	2,285.48
09/18	Rick Smith	550.00		1,735.48
09/18	Brandon Taylor	750.00		985.48
09/19	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	985.18		0.30
	Transaction-			
09/19	Transfer Deposit		1,100.00	1,100.30
09/19	Transfer Deposit		800.00	1,900.30
09/19	Chelsea Perkins	200.00		1,700.30
09/21	Tfr from XXXXX0898 Transfer Deposit Estate of Property H, in Possess in		295.00	1,995.30
	Possession BK Case No. 22-00744 Estate of Pr			
09/22	Allen Schumacher	650.00		1,345.30
09/22	Duane Oliver	575.00		770.30
09/22	Check #2543	153.00		617.30
09/22	Check #2544	496.00		121.30
09/22	Transfer Deposit		700.00	821.30
09/22	Chris Avinger	540.00		281.30
09/22	Transfer Deposit		500.00	781.30
09/22	Check #2545	716.00		65.30
09/23	Transfer Deposit		1,000.00	1,065.30
09/23	Transfer Deposit		250.00	1,315.30
09/23	Rick Smith	650.00		665.30
09/23	Brandon Taylor	500.00		165.30
09/24	ACH Debit COLLECTION TruGreen ID1568945001	135.73		29.57
09/25	Transfer Deposit		200.00	229.57
09/25	ACH Debit ENERGY MIDAMERICAN ID4421425214	202.54		27.03
09/26	Transfer Deposit		200.00	227.03
09/26	Check #2795	60.00		167.03
09/27	Chelsea Perkins	150.00		17.03
09/29	Transfer Deposit		800.00	817.03
09/29	Transfer Deposit		2,100.00	2,917.03
09/29	Brandon Taylor	500.00	,	2,417.03
09/29	Chris Avinger	430.00		1,987.03
09/29	Rick Smith	900.00		1,087.03
09/29	Check #2797	435.00		652.03
09/29	Check #2747	165.00		487.03
09/30	Brandon Taylor	100.00		387.03
09/30	Ending Balance			387.03

Cleared Share Drafts (^ Indicates an Electronic Check)

(* Indicates the check number is out of sequence)

DRAFT#	DATE	AMOUNT									
2516	09/03	600.00	2532 *	09/03	375.00	2543 *	09/22	153.00	2795 *	09/26	60.00
2528 *	09/15	500.00	2535 *	09/08	60.00	2544	09/22	496.00	2797 *	09/29	435.00
2529	09/15	71.00	2536	09/15	457.50	2545	09/22	716.00			
2530	09/15	564.00	2538 *	09/16	255.00	2747 *	09/29	165.00			

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■ SHARE DRAFT RECONCILIATION ■

09/01/2025 to 09/30/2025

EXPLANATION OF INTEREST CHARGE ON OPEN-END ACCOUNT

The INTEREST CHARGE on each open-end account shown on this statement is computed by multiplying the daily periodic rate by the daily balance of that account on each day of the billing cycle. The daily balance is determined as follows: For each day of the billing cycle we takethe balance of the account for the previous day, add any new loans and charges, and subtract any credits and payments made on that day. INTEREST CHARGES are also subtracted until you make a payment. This gives us the daily balance of your account for that day. The billing cycle is the time between each statement, which will be approximately one month.

IN CASE OF ERRORS OR QUESTIONS ABOUT LOANS ON YOUR STATEMENT

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet of paper at PO Box 179, Dubuque, IA 52004-0179 as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS (EFT)

Write us at PO Box 179, Dubuque, IA 52004-0179 or call us at 800-373-7600 as soon as you can if you think your statement or automated teller machine receipt is wrong or if you need more information about a receipt or an EFT transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- 1. Tell us your name and account number.
- 2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- 3. Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business day (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit you account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

Outstanding Share Drafts NUMBER AMOUNT \$	Ending Balance Shown on this Statement\$
\$ \$ \$	Add Deposits Not Shown on this Statement\$
\$ \$	Subtotal\$
\$ \$	Subtract Total Outstanding Drafts
\$ \$	Equals Adjusted Ending Balance\$
\$ \$ \$	Adjusted ending balance shown above should agree with the balance shown in your share draft book.
\$ \$ \$	NOTE: Be sure to deduct any charges, fees or withdrawals Shown on your statement
\$ \$	(but not in your share Draft book) that may apply to your account. Also, be Sure to add any dividends or any deposits shown on
\$ \$	Your statement (but not in your share draft book) That apply to your account.
\$	Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government
\$	National Credit Union Administration, a U.S.
TOTAL \$	EQUAL HOUSING OPPORTUNITY

Progress/plans narrative September/October 2025

Inspection-related projects

September has continued to be extremely busy with working on the 2025 Cedar Rapids-required inspection lists. Specific inspection-related projects have included:

2842 14th Ave SE: in addition to straightening alignment of the garage, now the City has also required replacing the roof and siding of the garage – this work is near completion. New inspection requirements that we have also worked on in Sept include various items for **1713 7th Ave SE** and **1734 5th Ave SE**.

GSCU properties

During Sept have continued to prepare **1933 Higley Ave SE** for sale and it should be ready in Nov 2025 to list. We have also decided to sell **1713 7**th **Ave SE**, which has been a rental; this will require relatively little work to get it ready to list and we plan to do so in Nov 2025. When these two properties are sold, the proceeds should be sufficient to retire the GSCU obligation.

We have also continued renovations of **1719 Bever Ave SE** in preparation for sale – the exterior has been completed; interior work has begun and should be completed by early 2026. Sale of this property would be sufficient to get caught up on property taxes and other reorganization expenses.

DUPACO properties

1047 27th St NE – this property has now sold for the third time; this time it sold for \$180,000. All inspections have been completed and the closing is scheduled for Nov 18, 2025.

2021 Grande Ave SE - We are nearly done renovating and will finish preparations to sell this property for approximately \$180,000; we anticipate listing it in late 2025 or early 2026.

130 Thompson Dr, apt 324 – this condominium is in the early stages of preparation for sale and the listing is expected to be early 2026.

With the sale of 1047 27th St, 2021 Grande Ave and 130 Thompson Dr, this should provide enough in net sales to be very close, if not meet the agreed-upon target amount of \$950,000.00 for the remaining DUPACO mortgages as well as bringing taxes current.

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This will leave 16 DUPACO properties with a current market value of approximately \$3,100,000 and a mortgaged amount of approximately \$950,000.00, which is 30.6% LTV. With the remaining six properties left after GSCU is paid off, the roughly \$1,100,000 in market value will give the entire portfolio a value of \$4,200,000.